



NEWS RELEASE

CALIFORNIA STATE TREASURER PHILIP ANGELIDES

**For Immediate Release
April 14, 2000**

Sacramento, Ca - On Friday, May 5, 2000, the California State Treasurer's Office, the California Debt and Investment Advisory Commission, Standard & Poor's, and the Local Government Commission will host a conference – ***Smart Investing in California Communities*** – in San Francisco to examine the critical role of community reinvestment in securing California's sustained economic progress.

"As we pointed out last year in our report, ***Smart Investments***, even in the face of a tremendous economic boom, California has the greatest gap between rich and poor of all but four states in the nation, and the gap widened during the last decade," said State Treasurer Philip Angelides, "Poverty levels remain stubbornly high. Many California communities are being left behind in the wake of the State's economic surge."

At the conference, panels will discuss the link between sustainable development and community reinvestment, as well as the opportunities and challenges, which face investors in California's emerging markets.

Harvard Professor Dr. Cornel West, author of *Race Matters* and *The Future of American Progressivism*, will give the luncheon keynote address.

Smart Investing in California Communities will attract a broad range of public and private leaders from throughout California who are active in a range of fields, including finance, investment, business, government and civic affairs. Members of the press are invited to register and to attend all conference events.

REGISTRATION INFORMATION: Space is limited. Please register at the following website: www.cacommunities.mcguireco.com. For additional conference information, call (415) 771-3910 or e-mail to the website address, above.